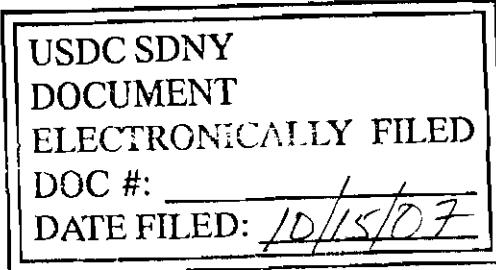


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October 15, 2007

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Honorable Robert P. Patterson
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street, Room 2550
New York, New York 10007

MEMO ENDORSED

Re: International Marine Underwriters v.
MV EASLINE TIANJIN, et. al. - 06 CV 13439

Indemnity Insurance Company of North America v.
C.U. Transport Inc., et. al. - 07 CV 959

Reed & Barton Corporation v. Unfrieght Forwarder
Inc. - 07 CV 1357

American Home Assurance Company v. MV
EASLINE TIANJIN, et. al. - 07 CV 2562

The Travelers et. al. v. MV EASLINE TIANJIN -
07 CV 3104

Klaussner International, LLC v. MV EASLINE
TIANJIN - 07 CV 3180

Our file 8923/PMK

Dear Judge Patterson:

I received a telephone call from your Chambers today inquiring about the return date of Yang Ming's motion which was set for tomorrow, October 16. We are pleased to advise that a settlement has been reached with all the parties involved in the Yang Ming causes of action in the referenced cases. We are presently circulating a stipulation of partial

October 15, 2007

Page 2

discontinuance with prejudice to all of the parties involved in plaintiffs' claims against Yang Ming.

Unfortunately, a contretemps has arisen because two carriers named in one or more of the various complaints, but who are not involved in plaintiffs' causes of action against Yang Ming (they are named solely in regard to plaintiffs' claims against them under separate bill of lading contracts), are alleging that the stipulations that have been circulated cannot be submitted to the court because they refuse to agree to discontinuances with prejudice.

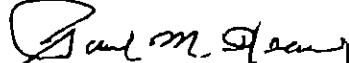
It should be noted that one of these carrier parties, Hyundai, has already filed a motion to dismiss on the basis of foreign forum selection clause and has not raised any cross claim against defendant Yang Ming in regard to the separate claims that have been alleged against it.

In regard to the second carrier, Kawasaki Kisen Kaisha (K-Line), they have served a pro forma cross claim against Yang Ming which Yang Ming, in turn, has served pro forma cross claims against them. These would be discontinued under the terms of the stipulation of partial discontinuance with prejudice. K-Line, however, has advised the undersigned that both it and Hyundai will not agree to the terms of the stipulation of discontinuance even though the claims being discontinued are solely against Yang Ming. Consequently, although there is no need for the Yang Ming motions to be submitted tomorrow, since the cases are settled subject to a stipulation of discontinuance with prejudice being filed, we may need a pretrial conference to resolve the discontinuance issue.

We regret that we cannot fully discontinue the Yang Ming actions at this time, but we do ask the courts' forbearance for at least a week to try and work out the discontinuances to the satisfaction of everyone. In this regard, any guidance the court could give would be most appreciated.

Very truly yours,

CICHANOWICZ, CALLAN, KEANE,
VENGROW & TEXTOR


Paul M. Keane

PMK/am

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Jim Krauzlis (Via Email jmkrauzlis@att.net)

Application granted
The return date is
adjourned to 10/23/07
at 1:30 and so ordered
Rmt P. Patterson USDR
10/15/07